Herschel Grammar School
Curriculum Overview 2025/26

Curriculum Intent

- Inspire students to understand the complexities in answering the central economic problem, namely if there are not enough resources to satisfy all wants, what is the best way to allocate those scarce resources?

- Encourage students to think like an economist, by using a wide range of economic models, concepts and data to confidently analyse and critically evaluate economic issues which directly relate to their personal lives and the wider world in which we live.

- Empower students to take responsibility for their own learning by undertaking independent and small group research projects which are designed to apply their economic theory to local, national and international contexts.

- Enthuse students by incorporating hinterland knowledge which can be described as the 'rich array of content, stories, and examples' from relevant history and current affairs in every economics lessons.

- Engage students so that can make a positive contribution by enabling them to appreciate that economics is for everyone, highlighting the inclusive nature of economics and the important contributions to the subject from people from a diverse range of backgrounds.

Curriculum Impact

- Consistent excellent examination results with many students being able to progress to their first choice Higher Education or Vocational options.
- Students become informed socially responsible citizens who are able to critically evaluate economic arguments and apply economic thinking in personal decision making
- Students have the cultural capital to engage with policy debates and understand how economics shapes society, demonstrating our school values through thoughtful analysis of fairness, efficiency, and social responsibility.

Through education, we have the privilege of engaging directly with children and young people who:

- **are passionate about the natural world**
- **want to do their best to protect it**
- **can influence their wider communities**

Throughout this document, whenever the following icon is used , it indicates that the teaching and learning is linked to one or more of the following:

- **nature**
- **the causes and impacts of climate change**
- **careers in the green economy**
- **the importance of sustainability**

Year Group Plans.

Year group	**12**
Rationale for sequencing	○ To introduce the central concept of the economics problem and the interrelated concepts of scarcity, choice and opportunity cost from the outset. ○ To dispel common misconceptions about the nature of economics, such as economics being mainly about money or business early in the course. ○ To introduce students to the assumptions that underpin concepts before the relevant theory is taught, for example the assumption of rational decision-making will be introduced before teaching how markets work. ○ To allow for interleaving of subtopics to build students memory. Hence theme 1: Introduction to markets and market failure will be taught prior to Theme 2: The UK economy and performance. This will allow students to revisit familiar concepts such as demand and supply at a microeconomic level before macroeconomic theory such as aggregate demand and aggregate supply are introduced. ○ To introduce relatable and familiar subtopics before less relatable to reduce students cognitive load and to stimulate their interest. ○ To give students a more holistic understanding of the concept rather than lots of unrelated pieces of information to allow deeper learning to take place.

Term 1	
Half term	**Half term**
1.1 Nature of economics 1.1.3 The economic problem 1.1.1 Economics as a social science 1.1.2 Positive and normative economic statements 1.1.4 Production possibility frontiers 1.1.5 Specialisation and the division of labour 1.1.6 Free market economies, mixed economy and command economy **1.2 How markets work** 1.2.1 Rational decision making 1.2.2 Demand 1.2.3 Price, income and cross elasticities of demand 1.2.4 Supply 1.2.5 Elasticity of supply 1.2.6 Price determination 1.2.7 Price mechanism 1.2.8 Consumer and producer surplus 1.2.9 Indirect taxes and subsidies 1.2.10 Alternative views of consumer behaviour	**1.3 Market Failure** 1.3.1 Types of market failure 1.3.2 Externalities 1.3.3 Public goods **1.4 Government Intervention** 1.4.1 Government intervention in markets 1.4.2 Government failure

Term 2	
Half term	**Half term**
2.1 Measures of economic performance 2.1.1 Economic growth 2.1.2 Inflation 2.1.3 Employment and unemployment 2.1.4 Balance of payments **2.4 National Income** 2.4.1 National income 2.4.2 Injections and withdrawals 2.4.3 Equilibrium levels of real national output 2.4.4 The multiplier **2.2 Aggregate demand (AD)** 2.2.1 The characteristics of AD 2.2.2 Consumption (C) 2.2.3 Investment (I) 2.2.4 Government expenditure (G) 2.2.5 Net trade (X-M)	**2.3 Aggregate Supply (AS)** 2.3.1 The characteristics of AS 2.3.2 Short-run AS 2.3.3 Long-run AS **2.5 Economic Growth** 2.5.1 Causes of growth 2.5.2 Output gaps 2.5.3 Trade (business) cycle 2.5.4 The impact of economic growth
Term 3	
Half term	**Half Term**
2.6 Macroeconomic Objectives & Policies 2.6.1 Possible macroeconomic objectives 2.6.2 Demand-side policies 2.6.3 Supply-side policies 2.6.4 Conflicts and tradeoffs between objectives and policies	**End of Year 12 Internal examinations** **Y13 Content** **3.3 Revenues, cost and profits** 3.3.1 Revenue 3.3.2 Costs 3.3.3 Economies and diseconomies of scale

Key Assessment Plans:	Assessments
Term 1	1. Nature of economics 2. How markets work 3. 1.3 Market Failure & 1.4 Government Intervention
Term 2	4. 2.1 Measures of economic performance & 2.4 National Income 5. 2.2 Aggregate demand (AD), 2.3 Aggregate Supply (AS) 6. 2.5 Economic Growth
Term 3	7. 2.6 Macroeconomic Objectives & Policies 8. End of Y12: Paper 1 Markets and Business Behaviour (A) 9. End of Y12: Paper 2 National & Global Economy (B)

(A) based on Theme 1: Introduction to Markets and Market Failure only
(B) based on Theme 2: The UK Economy – Performance and Policies only

Year group	**13**

Rationale for sequencing	○ To build on the microeconomic concepts developed in Theme 1: Introduction to Markets and Market Failure by exploring the role of firms and production in a market economy. ○ Theme 3: Business behaviour and the labour market will be delivered before Theme 4: A global perspective. While theme 3 is essentially microeconomics and theme 4 macroeconomics. There are some topics within theme 3 such as costs of production, economies of scale and monopolies which enable students to access concepts within International Economics in theme 4 such as Specialisation and the division of labour.

Term 1	
Half term	**Half term**
3.1 Business growth 3.1.1 Sizes and types of firms 3.1.2 Business growth 3.1.3 Demergers **3.2 Business objectives** 3.2.1 Business objectives **3.3 Revenues, cost and profits** 3.3.1 Revenue (Revisit) 3.3.2 Costs (Revisit) 3.3.3 Economies and diseconomies of scale (Revisit) 3.3.4 Normal profits, supernormal profits and losses	**3.4 Market structures** 3.4.1 Efficiency 3.4.2 Perfect competition 3.4.3 Monopolistic competition 3.4.4 Oligopoly 3.4.5 Monopoly 3.4.6 Monopsony 3.4.7 Contestability **3.6 Government Intervention** 3.6.1 Government intervention 3.6.2 The impact of government intervention **3.5 Labour market** 3.5.1 Demand for labour 3.5.2 Supply of labour 3.5.3 Wage determination in competitive and non-competitive markets

Term 2	
Half term	**Half term**
4.1 International economics 4.1.1 Globalisation 4.1.2 Specialisation and trade 4.1.3 Pattern of trade 4.1.4 Terms of trade 4.1.5 Trading blocs and the World Trade Organisation (WTO) 4.1.6 Restrictions on free trade 4.1.7 Balance of payments 4.1.8 Exchange rates 4.1.9 International competitiveness **4.2 Poverty and inequality** 4.2.1 Absolute and relative poverty 4.2.2 Inequality	**4.3 Emerging and developing economies** 4.3.1 Measures of development 4.3.2 Factors influencing growth and development 4.3.3 Strategies influencing growth and development MOCK EXAMINATIONS Paper 1 Markets and Business Behaviour Paper 2 National & Global Economy (F)
Term 3	
Half term	**Half Term**
4.4 The financial sector 4.4.1 Role of financial markets 4.4.2 Market failure in the financial sector 4.4.3 Role of central banks **4.5 Role of the state in the macroeconomy** 4.5.1 Public expenditure 4.5.2 Taxation 4.5.3 Public sector finances 4.5.4 Macroeconomic policies in a global context	STUDY LEAVE FINAL EXAMINATIONS ○ Paper 1: Markets and Business Behaviour (9EC0 01) 11th March 2026 (Morning, 2hour) ○ Paper 2: The National and Global Economy (9EC0 02) 18 May 2026 (Afternoon, 2hour) ○ Paper 3: Microeconomics and Macroeconomics (9EC0 03) Thursday 4th June 2026 (Morning, 2 hour)

Key Assessment Plans:	
Term 1	10. Paper 1 Markets and Business Behaviour (C) 11. Paper 3 Microeconomics & Macroeconomics (D) 12. Paper 1 Market and Business Behaviour (E)
Term 2	**February Mock Examinations** 13. Paper 1 Markets and Business Behaviour 14. Paper 2 National & Global Economy (F)
Term 3	**March/April Final Assessment** 15. Paper 3 Microeconomics & Macroeconomics

(C) based on Theme 1: Introduction to Markets and Market Failure & 3.1 Business growth, 3.2 Business objectives & 3.3 Revenues, cost and profits (September)
(D) based on Theme 1: Introduction to Markets and Market Failure, Theme 2: The UK Economy – Performance and Policies & 3.4 Market Structures (October)
(E) based on Theme 1: Introduction to Markets and Market Failure & 3.5 Labour market & 3.6 Government Intervention (Nov)
(F) based on and Theme 2: The UK Economy – Performance and Policies only)

Link to exam board specification (Edexcel Economics A):
https://qualifications.pearson.com/content/dam/pdf/A%20Level/Economics/2015/specification-and-sample-assessment-materials/A_Level_Econ_A_Spec.pdf
Course textbook: Edexcel AS/A Level Economics (sixth edition) Student book + Active Book – Anderton, Alain (edited by Dave Gray) (ISBN: 9781447990550)